

AMENDED IN SENATE JANUARY 12, 2012

AMENDED IN SENATE JANUARY 4, 2012

AMENDED IN SENATE APRIL 28, 2011

SENATE BILL

No. 118

Introduced by Senator Yee

January 20, 2011

An act to add Section 12427 to the Government Code, relating to state government.

LEGISLATIVE COUNSEL'S DIGEST

SB 118, as amended, Yee. State Controller's Office: reimbursement for expenses.

Existing law establishes the State Controller's Office and requires the Controller to, among other duties, account for scheduled expenditures and report monthly on revenue and each department's expenditures. Existing law provides for the means by which the Controller is reimbursed for actual expenses incurred in the administering or review of certain loans, assuring state general obligation bond compliance, and other related and necessary services.

This bill would require *each state agency to reimburse* the Controller ~~to receive reimbursement for associated expenses incurred in for the costs associated with~~ the accounting of expenditures related to the issuance and ~~statewide accounting sale~~ of revenue bonds. The bill would authorize the ~~State Controller's Office to~~ *Controller to* recover ~~outstanding receivable expenses by initiating a request to transfer funds from the responsible agency for related unpaid invoices~~ *the costs by direct transfer from the responsible agency.*

Vote: majority. Appropriation: no. Fiscal committee: yes.
State-mandated local program: no.

The people of the State of California do enact as follows:

1 SECTION 1. Section 12427 is added to the Government Code,
2 to read:
3 12427. Each state agency shall reimburse the Controller for
4 ~~the costs associated expenses incurred in the~~ with the accounting
5 of expenditures ~~related to the issuance and statewide accounting~~
6 ~~of revenue bonds incurred in connection with the issuance and~~
7 ~~sale of any revenue bonds by or on behalf of such agency as well~~
8 ~~as any other accounting services necessitated by the Controller~~
9 ~~until such time as the bonds are redeemed. The Controller may~~
10 ~~recover any such costs by direct transfer from the responsible~~
11 ~~agency. The State Controller's Office may recover outstanding~~
12 ~~receivable expenses by initiating a request to transfer funds from~~
13 ~~the responsible agency for related unpaid invoices.~~